

FISCAL NOTE

SB 3

January 6, 2005

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the Nature Conservancy.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$6,750 / General Fund
\$28,250 / Dedicated Funds

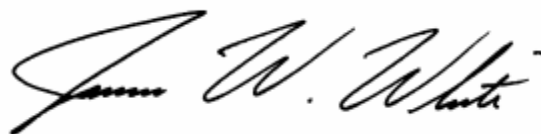
Increase State Expenditures - \$6,750 One-Time

Assumptions:

- 1,000 new plates @ \$35.00 each will be purchased by individuals that currently do not have a specialty license plate = \$35,000 recurring.
- Production cost of 1,000 plates @ \$4.25 each = \$4,250 one-time.
- Computer system changes = \$2,500 one-time.
- Net proceeds from the sale of such plates will be allocated as follows: 50% to the Tennessee Chapter of the Nature Conservancy, 40% to the Tennessee Arts Commission, and 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director